

## § 1024.400

local, territorial, or Tribal government authority, or any director, officer, employee, or agent of any of the foregoing, shall not disclose a SAR, or any information that would reveal the existence of a SAR, except as necessary to fulfill official duties consistent with Title II of the Bank Secrecy Act. For purposes of this section, “official duties” shall not include the disclosure of a SAR, or any information that would reveal the existence of a SAR, in response to a request for disclosure of non-public information or a request for use in a private legal proceeding, including a request pursuant to 31 CFR 1.11.

(e) *Limitation on liability.* A mutual fund, and any director, officer, employee, or agent of any mutual fund, that makes a voluntary disclosure of any possible violation of law or regulation to a government agency or makes a disclosure pursuant to this section or any other authority, including a disclosure made jointly with another institution, shall be protected from liability to any person for any such disclosure, or for failure to provide notice of such disclosure to any person identified in the disclosure, or both, to the full extent provided by 31 U.S.C. 5318(g)(3).

(f) *Compliance.* Mutual funds shall be examined by FinCEN or its delegates for compliance with this section. Failure to satisfy the requirements of this section may be a violation of the Bank Secrecy Act and of this chapter.

(g) *Applicability date.* This section applies to transactions occurring after October 31, 2006.

[75 FR 65812, Oct. 26, 2010, as amended at 76 FR 10519, Feb. 25, 2011]

### **Subpart D—Records Required To Be Maintained By Mutual Funds**

#### **§ 1024.400 General.**

Mutual funds are subject to the recordkeeping requirements set forth and cross referenced in this subpart. Mutual funds should also refer to subpart D of part 1010 of this chapter for recordkeeping requirements contained in that subpart which apply to mutual funds.

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#### **§ 1024.410 Recordkeeping.**

Refer to § 1010.410 of this chapter.

### **Subpart E—Special Information Sharing Procedures To Deter Money Laundering and Terrorist Activity**

#### **§ 1024.500 General.**

Mutual funds are subject to the special information sharing procedures to deter money laundering and terrorist activity requirements set forth and cross referenced in this subpart. Mutual funds should also refer to subpart E of part 1010 of this chapter for special information sharing procedures to deter money laundering and terrorist activity contained in that subpart which apply to mutual funds.

#### **§ 1024.520 Special information sharing procedures to deter money laundering and terrorist activity for mutual funds.**

- (a) Refer to § 1010.520 of this chapter.
- (b) [Reserved]

#### **§ 1024.530 [Reserved]**

#### **§ 1024.540 Voluntary information sharing among financial institutions.**

- (a) Refer to § 1010.540 of this chapter.
- (b) [Reserved]

### **Subpart F—Special Standards of Diligence; Prohibitions; and Special Measures for Mutual Funds**

#### **§ 1024.600 General.**

Mutual funds are subject to the special standards of diligence; prohibitions; and special measures requirements set forth and cross referenced in this subpart. Mutual funds should also refer to subpart F of part 1010 of this chapter for special standards of diligence; prohibitions; and special measures contained in that subpart which apply to mutual funds.

#### **§ 1024.610 Due diligence programs for correspondent accounts for foreign financial institutions.**

- (a) Refer to § 1010.610 of this chapter.
- (b) [Reserved]